



# CORPORATE RECOVERY, RESTRUCTURING & INSOLVENCY SERVICES

AN OVERVIEW OF OUR SERVICES

## ABOUT COLLYER BRISTOW

Collyer Bristow LLP is a long-established central London law firm. We provide high quality, individually tailored legal advice, often with a cross-border aspect, to a portfolio of international and domestic clients including businesses, ambitious entrepreneurs and wealthy individuals and families. We specialise in Business; Dispute resolution; Private wealth; and Real estate services.

Our clients choose Collyer Bristow because they, like us, appreciate individuality, creativity and collaboration. They recognise that their needs may be unique and complex, or that in progressing with their legal issues they value a more engaged and personalised service from their lawyers. They recognise that the Collyer Bristow approach is one of building understanding, trust and relationships with clients. We take time to build relationships to understand the commercial objectives behind every transaction or dispute. We find this allows us to operate more strategically on our clients' behalf and to best support the achievement of the outcomes they desire.

The firm is well known for its high standards of client service. We combine a long history of high-quality legal work and professionalism with a dynamic, commercially astute team of lawyers. The firm and individuals are ranked in the leading legal directories including Chambers & Partners and the Legal 500.

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## CREATING STRONG AND ENDURING BUSINESS PARTNERSHIPS

We support ambitious, often owner managed businesses, investors and entrepreneurs in building, operating and scaling enterprises from early stage right through to exit, and enhancing and growing all of their capital – financial, intellectual and never forgetting emotional.

We passionately support entrepreneurship providing legal expertise to aspirational and growing businesses whose founders want to succeed, evolve and challenge the status quo.

We take the time to understand our clients' businesses and strategies, ensuring that our advice is always commercially relevant and supports their overarching objectives. It is our aim to be considered part of the in-house team and work alongside our clients in partnership to realise their ambitions.

We are very experienced in dealing with businesses in crisis, whether we are acting for investors or management, and are well used to working for investors while sitting with the Board to enable them to trade through the crisis.

We fully integrate with our clients' teams, building up a thorough understanding of their business and their commercial position. We will then guide them through the potential opportunities and risks and work collaboratively to develop a pragmatic and commercially focused strategy tailored to their business. Our team is constantly striving to find new and more effective solutions for our clients and is committed to delivering the best possible results.

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**"YOU CONSISTENTLY DELIVER IN TERMS OF COMMERCIAL ADVICE AND DEAL MANAGEMENT. WE RECEIVED VERY SPEEDY RESPONSE TIMES AND GREAT ATTENTION TO DETAIL"**

Client feedback

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## THE IMPACT OF **CORONAVIRUS**

The coronavirus pandemic has caused unprecedented disruption to businesses. We have been in uncharted territory for our society and the economy. Even with government support there has been mounting financial pressure on businesses as they contend with this unprecedented uncertainty. The retail world in particular has been significantly impacted, with CVAs becoming increasingly prevalent. The Corporate Insolvency and Governance Act 2020 gives us additional tools to assist businesses in distress, the most exciting being the new slimmed down Scheme of Arrangement. Dealing with circumstances related to financial distress can be extremely difficult for those involved, from both a business and personal perspective.

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## **CORPORATE** RECOVERY, RESTRUCTURING & INSOLVENCY

### WORKING TOGETHER TO PROTECT YOUR BUSINESS INTERESTS

Whether you are looking to restructure your current commitments informally, or through a more formal insolvency procedure, you will need to work closely with a team to devise an innovative strategy which will protect your interests and maximise the economic outcome of your situation. Whilst we cannot predict or control outside events, we can help you plan how best to protect your investment and the underlying business and its people.

Our Corporate recovery, restructuring & insolvency team works with financial institutions, insolvency funders, private equity houses and turnaround professionals, insolvency practitioners and businesses and individuals across a range of different industries. We have substantial experience working with Boards to guide them through difficult trading periods. We work with cash flows to deal with creditors in the best way for all, including negotiation and drafting appropriate standstills with landlords and trade and state creditors.

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## **PERSONAL** INSOLVENCY & BANKRUPTCY

### WORKING TOGETHER TO PROTECT YOUR PERSONAL INTERESTS

Our team has considerable experience in advising trustees in bankruptcy, creditors, bankrupt individuals and their family members on complex high value bankruptcies. Such cases often involve working with overseas lawyers to realise international assets, insolvency proceedings in other jurisdictions, challenges to voluntary arrangements, the bankrupt's discharge from bankruptcy, and the investigation of off shore trusts, working when necessary with Collyer Bristow's trusts, tax and estate planning team.

We regularly act for both the trustee and the debtor in bankruptcies where the debts run to £ millions and have particular expertise advising high-net-worth individuals and their family members when, whether due to their size of their debts or problems with liquidity, that individual is threatened with bankruptcy proceedings.

## MOST RECENT CLIENTS

For reasons of client confidentiality we have only named clients who have entered into a publicly reported insolvency process.



We have been retained by a **boutique hospitality company** who are at risk of insolvency

because of their rent liabilities. They have 3 retail outlets, one of which contains their problem premises which includes production, sales and merchandising behind their retail operation with 3 floors of offices above. They no longer need as much office accommodation. They could remain if they could have a rent reduction. We are still in negotiations with the main landlord and are considering administration. This will be necessary if we cannot reduce the leased demise and rent, and the threat of administration is proving a useful negotiation tool with the landlord.



We advised the board of **Everest Limited**, a supplier of double-glazing and 'household name' in the UK.

We worked with the board in the immediate run up to Lockdown to ensure that the company was mothballed in a way that could be 'unpacked' most effectively and cost effectively. We explored different methods of coming out of Lockdown, including a CVA, and because there were different classes of creditors, a scheme of arrangement. Ultimately administration was the most efficient and cost effective way of rescuing the business and we recommended that the company be placed into administration with an immediate sale of the business to a newco incorporated for that purpose. This was a credit bid which was reflected in the purchase price.



We advised **Aldo Group**, a Canadian company with a worldwide chain of stores selling shoes and accessories, and its UK subsidiary, Aldo UK Limited ("Aldo UK"), on dealing with the financial pressures faced by Aldo UK. Aldo UK successfully entered into a CVA in 2018 which reduced its liability for rent. The CVA concluded in March 2020 and was successful until Covid. With all of its retail outlets and stores closed, the business model of having its own stores became untenable, so rent deferral / reduction was irrelevant. The stores were emptied entirely - stock and displays were carefully put into a central storage location so that they could be readily identified by code, and the company was then put into administration by its directors on 13 May 2020.

We act for **Jon Moulton and the Better Capital Group**, an active venture capitalist in this area. Through our connection with Jon Moulton we are increasingly acting on a number of complex and significant private equity-backed deals.

We have acted for well-known brands where protection of the brand is a high priority and we have worked with insolvency practitioners and achieved this outcome. We also have much experience in turnarounds in the retail sector.

## Key contacts



### ROBIN HENRY

#### Partner

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Robin heads our Dispute resolution department and is a member of our Banking & financial disputes team.

He has experience of both contentious and non-contentious insolvency matters, with an emphasis on financial markets work and distressed debt. His experience includes actions for mortgage fraud and other claims and investigations.

He has worked for administrators, administrative receivers and fixed charge receivers appointed in respect of numerous companies, involving both business and property sales. With regard to contentious insolvency, Robin's experience includes actions for mortgage fraud and other claims and investigations brought by Insolvency Practitioners against companies and directors.

He has also defended directors against claims brought by IPs, negotiated on behalf of companies in debt restructuring negotiations and advised borrowers on swap mis-selling claims.

Robin is a member of R3 and the Insolvency Lawyers Association.



### JEFF ROBERTS

#### Partner

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Jeff heads up our Corporate and commercial department and is also a member of our Dispute resolution department.

His work encompasses insolvency, both contentious and non-contentious, and corporate turnaround and re-structuring, working closely with the boards of distressed companies to guide them through their recovery.

He is also involved with commercial disputes and company litigation including warranty claims and shareholders and boardroom disputes.

Jeff's clients include accountancy insolvency practices, investors in distressed firms and high profile turnaround companies.

Jeff is a member of R3.



### STEVEN HEFFER

#### Partner

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Steven has a long experience of all forms of insolvency advice and litigation, including large civil and criminal bankruptcy cases, corporate insolvency and administrations, as well as asset tracing and fraud.

Steven is a Licensed Insolvency Practitioner and Fellow of the Association of Business Recovery Professionals. He is a member of R3.

Steven also heads up the Media and privacy team. His work in this area involves advising on libel, privacy, reputation management, phone hacking and contractual disputes in the media, arts and sports. He has acted in many high profile cases and for well known individuals. He acted for over 150 claimants in the phone hacking scandal and connected investigations.

Steven is Chair of Lawyers for Media Standards and has been closely involved in press regulation and law reforms. Steven is a Higher Court Advocate and a trained Mediator.



## RAGAVAN ARUNACHALAM

### Partner

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Ragavan advises on a variety of matters including mergers and acquisitions, private equity, insolvency turnaround and shareholders' agreements and disputes.

Ragavan advises clients who are looking to buy or sell a company or business, raise the finance for such acquisition, or protect their investment into a company or business. He also advises on general Corporate Governance and Commercial Law matters.

Ragavan chairs the Collyer Bristow Private Equity Audience Group.



## GAVIN KRAMER

### Senior Associate

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Gavin is a Senior Associate specialising in insolvency and commercial litigation and acts for insolvency practitioners, funders, creditors, directors, debtors, claimants and defendants.

He has particular expertise in bringing and defending claims against company directors and regularly advises on director's disqualification, voluntary arrangements and large bankruptcies.



## PETER PRATT

### Senior Associate

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Peter is a Senior Associate and experienced commercial litigator. Peter's practice includes representing clients in Winding Up or Bankruptcy Petitions and in various insolvency related claims.

Peter acts for creditors, debtors, Company Directors, and Insolvency Practitioners in a wide range of disputes and insolvency related issues.

## INTERNATIONAL

Collyer Bristow is a highly internationally focused firm. We work with clients based in countries all over the world. However, as a firm we maintain a particular focus upon; have a cultural awareness and language expertise in; and have built considerable professional contacts in Italy, USA, Channel Islands, and Switzerland.

Our Swiss office enables us to service our corporate and high-net-worth private clients in the region and maintain valuable links with local advisers.

We are an active member of World Link for Law, a leading network of international law firms which allows us to source and collaborate with high quality international legal providers in the jurisdictions that our clients require.

## CORPORATE SOCIAL RESPONSIBILITY

As a firm, we believe that we have a clear obligation and responsibility to serve the wider community's needs. By doing so we fulfil the core values of our organisation and offer staff a sense of involvement and engagement with the community.

Each year we support Charity of the Year, voted on by the firm, through volunteering, participating in challenge events and fundraising within the office. We have established a professional network called Higher which elevates women and champions equality in the workplace.

A number of our lawyers provide free legal advice to members of the community who would otherwise be without legal assistance through local law centres, evening clinics and the Citizens Advice Bureau.

## DIVERSITY AND INCLUSION

We place great value on all of our employees. We celebrate diversity and respect the unique and distinctive qualities of our colleagues. We strongly believe that everyone has the right to enjoy an inclusive working environment which encourages professional and personal development free from discrimination or harassment. Our Diversity and Inclusion policy details the firm's approach to equal opportunities and covers discrimination, harassment/bullying and victimisation.

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